

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2013

EDW. B. STEPHENSON & CO., CPAs CHARTERED
Certified Public Accountants
Winfield, Kansas

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2013

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**EDW. B
STEPHENSON
& CO., CPAs
CHARTERED**

EDW. B. STEPHENSON
(1905-1985)

JAMES R. DOBBS
(1927-1997)

HARRY L. SHETLAR, JR.
(1931-2000)

MORRIS W. JARVIS
(1935-1999)

N. DEAN BRADBURY
(1936-2005)

LOREN L. PONTIOUS
(Retired)

SHAREHOLDERS

AARON R. IVERSON, CPA

MICHAEL B. NORTON, CPA

MAURICE P. ROBERTS, CPA

ACCOUNTANTS

SARAH M. KINDT

MELISSA J. SCHOOLEY

HEIDI M. HUENERGARDT, CPA

INDEPENDENT AUDITORS' REPORT

To the Board of Education of the
Unified School District No. 285
Cedar Vale, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 285, Cedar Vale, Kansas, a Municipal Financial Reporting Entity, as of and for the year ended June 30, 2013 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note I to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards and the *Kansas Municipal Audit and Accounting Guide* require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness

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of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinions

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note I to the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between regulatory basis of accounting described in Note I and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 285, Cedar Vale, Kansas, as of June 30, 2013, or the changes in financial position and cash flows thereof for the year then ended.

Opinion of Regulatory Basis of Accounting

In our opinion, the financial statement referred to above present fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 285, Cedar Vale, Kansas, as of June 30, 2013, and the aggregate receipts and expenditures for the year then ended in accordance with financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described Note I.

Other Matters

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2013 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedules of regulatory basis receipts and expenditures-agency funds (schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are

not a required part of the 2013 basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2013 basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the 2013 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2013 basic financial statement or the 2013 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2013 supplementary information is fairly stated in all material respects in relation to the 2013 basic financial statement as a whole, on the basis of accounting described in Note I.

Prior Year Comparative Analysis

The 2012 Actual columns presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedule 2 as listed in the table of contents) are also presented for comparative analysis and are not a required part of the 2012 basic financial statement upon which we rendered an unqualified opinion dated October 23, 2012. The 2012 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of Kansas Department of Administration, Office of Management Analysis and Standards at the following line <http://da.ks.gov/ar/muniserv/>. Such 2012 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 basic financial statement. The 2012 comparative information was subjected to the auditing procedures applied in the audit of the 2012 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2012 basic financial statement or to the 2012 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2012 comparative information is fairly stated in all material respects in relation to the 2012 financial statement as a whole.

Restricted Use

This report is intended solely for the information and use of the Board of Education and administration of the Unified School District No. 285, Cedar Vale, Kansas, and for filing with the Kansas Department of Administration, Division of Accounts and Reports, and the Kansas Department of Education, and should not be used for any other purpose.

Edw. B. Stephenson & Co., CPAs Chartered

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FINANCIAL SECTION

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH REGULATORY BASIS

FOR THE YEAR ENDED JUNE 30, 2013

STATEMENT -1-
Page 1 of 2

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add:	
					Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:						
General	\$ 7.15	\$ 1,609,418.65	\$ 1,609,425.80	\$ -	\$ 18,472.87	\$ 18,472.87
Supplemental General	11,163.69	359,042.14	350,000.00	20,205.83	-	20,205.83
Special Purpose Funds:						
Capital Outlay	274,518.36	226,413.82	88,703.97	412,228.21	38,801.00	451,029.21
Driver Training	5,000.83	3,884.00	1,721.54	7,163.29	-	7,163.29
Food Service	33,118.29	105,462.85	106,653.10	31,928.04	-	31,928.04
Professional Development	11.00	-	-	11.00	-	11.00
At Risk	-	205,000.00	205,000.00	-	10,455.07	10,455.07
Special Education	101,275.72	262,939.91	190,266.57	173,949.06	-	173,949.06
Vocational Education	-	552.81	552.81	-	-	-
KPERS Special Retirement Contrib.	-	91,156.90	91,156.90	-	-	-
Recreation Commission	-	8,484.36	8,484.36	-	-	-
Contingency Reserve	132,289.79	-	-	132,289.79	-	132,289.79
Textbook Rental	160.50	1,500.50	-	1,661.00	-	1,661.00
Federal Grants	-	66,775.00	66,775.00	-	151.90	151.90
Miscellaneous Grants	-	-	-	-	-	-
District Activity	2,616.45	22,883.30	21,236.64	4,263.11	-	4,263.11
Trust Fund:						
Other Scholarships	103,769.17	1,646.97	10,100.00	95,316.14	-	95,316.14
Total Reporting Entity (Excluding Agency Funds)	<u>\$663,930.95</u>	<u>\$2,965,161.21</u>	<u>\$2,750,076.69</u>	<u>\$879,015.47</u>	<u>\$67,880.84</u>	<u>\$946,896.31</u>

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH

REGULATORY BASIS

FOR THE YEAR ENDED JUNE 30, 2013

STATEMENT -1-

Page 2 of 2

Composition of Cash:

Cash on hand	\$ 500.00
Howard State Bank	
Cash in bank, Operating Account	883,406.30
Cash in bank, High School Activity Account	25,060.97
Cash in bank, Scholarship Funds	79,958.06
Certificate of Deposit, Scholarship Funds	15,000.00
Deposits in Transit - Kansas State Aid Payment (Recognized per K.S.A 10-1116a)	177,786.00
Outstanding Payroll and Vendor Checks	(215,682.10)

Total Cash

\$ 966,029.23
(19,132.92)

Less: Agency Funds Per Schedule 3

Total Reporting Entity (Excluding Agency Funds)

\$ 946,896.31

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2013

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. MUNICIPAL FINANCIAL REPORTING ENTITY

Unified School District No. 285 (the District), located in Cedar Vale, Kansas, was created about 1965, and has an area within the District of approximately 259 square miles, and a full-time equivalency enrollment of approximately 140 students. The District is operated by a seven member Board, elected by the public at large within the District, and referred to as the Board of Education (the Board).

1. Related Municipal Entity

The District, for financial purposes includes all funds and account groups relevant to the operations of the Unified School District No. 285, with exception of the Cedar Vale Recreation Commission.

The Cedar Vale Recreation Commission members are appointed by the Unified School District No. 285 Board of Education. The recreation commission oversees recreational activities. The recreation commission operates as a separate governing body but the USD levies taxes for the recreation commission and the recreation commission has only powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift. The recreation commission does not issue separate financial statements. Questions may be answered addressed to Cedar Vale Recreation Commission 508 Dora Street, Cedar Vale, KS 67024 or by calling 620-758-2791.

B. REGULATORY BASIS FUND TYPES

The financial transactions of the District are recorded in individual funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

The following types of funds comprise the financial activities of the District for the year ended June 30, 2013:

1. **General fund** – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
2. **Special Purpose fund** – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2013

3. **Trust fund** – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).
4. **Agency fund** – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

C. BASIS OF ACCOUNTING

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrances obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District Board of Education has received a waiver of the requirement of K.S.A. 75-1120a(c) for the year ended June 30, 2013. The method of reporting described above is in accordance with this waiver.

D. BUDGETARY DATA

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest, and Business Funds. The statutes provide for the following sequence and time table in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2013

3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

The statutes allow for the Board to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the Board may amend the budget at that time. The budget was amended by the following amounts during the year ended June 30, 2013:

<u>Fund</u>	<u>Original Budget</u>	<u>Amended Budget</u>
General	\$ 1,632,301	\$ 1,668,379

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for Trust Funds, Internal Service Funds, and the following Special Purpose Funds:

- Contingency Reserve Fund
- Textbook Rental Fund
- Federal Grants Fund
- Miscellaneous Grants Fund
- Scholarship Funds
- District Activity Funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the Board.

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2013

E. ASSETS, LIABILITIES, AND FUND EQUITY

1. Deposits and Investments

Under Kansas statutes, the District is allowed to invest in temporary notes and no-fund warrants of the District, time deposits, United States Treasury bills or notes, bonds of municipalities of the State of Kansas, repurchase agreements, and the Kansas municipal investment pool fund.

2. Inventories

The District uses the purchase method for recognizing inventory expenditures, as supplies and materials are charged directly to expense. The District has small amounts of inventorable supplies on hand at year-end that are not formally counted or recorded. The estimated amount of this inventory is not material.

3. Reimbursed Expenses

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria:

- a. The related disbursement was made in the current year on behalf of the payee.
- b. The item paid for was directly identifiable as having been used by or provided to the payee.
- c. The amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

II. DETAILED NOTES ON ALL FUNDS AND ACCOUNTS

A. DEPOSITS AND INVESTMENTS

1. Deposits

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depositor, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2013

agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Custodial credit risk – deposits. Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District has no peak depository period designations. All deposits were legally secured at June 30, 2013.

The District pools the cash from all of its funds and places it in a checking account and certificates of deposit in the Howard State Bank. The Howard State Bank is the officially designated depository for the District. At the direction of the Board, all of the earnings on these accounts and certificates are currently credited to the Capital Outlay Fund, except for the Fiduciary Trust type funds, interest from which is retained within the Scholarship Funds and Activity Fund.

At June 30, 2013, the District's carrying amount of deposits was \$966,029.23 and the bank balance was \$1,003,620.33. Of the bank balance, \$250,000.00 was covered by federal depository insurance, and \$753,620.33 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

2. Investments

Kansas statutes authorize the District to invest in U. S. Treasury bills and notes, repurchase agreements, and the State Municipal Investment Pool. All investments must be insured, registered, or held by the District or its agent in the District's name. The District had no investments for the fiscal year ended June 30, 2013.

B. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$177,786.00 subsequent to June 30, 2013 and as required by K.S.A 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2013.

C. PROPERTY TAXES AND OTHER RECEIVABLES

The District has taxes assessed for 2012 that are in the process of collection on June 30, 2013. The total amount receivable, as discounted for estimated delinquencies, is \$13,967.00 of which \$3,099.00 is due the General Fund, \$10,415.00 is due the Supplemental General Fund, and \$453.00 is due the Recreation Commission Fund. However, since the District is on the regulatory cash basis of accounting (see note I.C.), these amounts have not been recorded and are not included in the fund balances.

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2013

The District has no other receivables outstanding on June 30, 2013.

D. LEASE OBLIGATIONS

The district leases various assets under noncancelable leasing arrangements. Leases which constitute rental agreements are classified as "operating leases". Leases which are, in substance, purchases, are classified as "capital" leases.

1. Capitalized Leases

The district had one capital lease agreement in the year ended June 30, 2013. The District entered into a lease agreement on September 1, 2008 for new air conditioner units financed through Howard State Bank. The lease agreement was in the principle amount of \$46,400.00 to be repaid over 5 years with one down payment of \$14,950.00, and five annual payments of \$7,116.50. In the current year the total interest paid was \$830.14 for the lease.

2. Operating Leases

The district did not have any operating leases in the current year.

E. LONG-TERM DEBT

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2013

Changes in long-term liabilities for the District for the year ended June 30, 2013 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Lease Purchase									
Air Conditioner Units	4.620%	9/1/08	\$46,400.00	9/1/13	\$13,253.95	\$ -	\$ 6,542.60	\$ 6,711.35	\$ 573.90
Total Lease Purchases					<u>\$13,253.95</u>	<u>\$ -</u>	<u>\$ 6,542.60</u>	<u>\$ 6,711.35</u>	<u>\$ 573.90</u>
Compensated Absences	N/A	N/A	N/A	N/A	17,980.00	-	5,735.00	12,245.00	-
Total Long Term Debt					<u>\$31,233.95</u>	<u>\$ -</u>	<u>\$12,277.60</u>	<u>\$18,956.35</u>	<u>\$ 573.90</u>

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2013

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Year					Total
	2014	2015	2016	2017	2018	
Principal						
Lease Purchase - Air Conditioner Units	\$ 6,711.35	\$ -	\$ -	\$ -	\$ -	\$ 6,711.35
Interest						
Lease Purchase - Air Conditioner Units	404.16	-	-	-	-	404.16
Total Principal and Interest	<u>\$ 7,115.51</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,115.51</u>

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2013

F. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

1. Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

2. Consolidated Omnibus Budget Reconciliation Act (COBRA)

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

3. Vacation, Sick, and Discretionary Leave

District personnel policies do not permit the carry-over for any unused vacation time. There are four employees that receive ten days of sick leave and the remaining employees receive ten days discretionary leave. Any unused portion of those discretionary or sick leave days shall be carried over and accumulated up to a total of fifty days. Days in excess of fifty are paid to the employee at the end of the school year. The accumulated discretionary or sick leave days may be used as follows: (1) personally, (2) because of a member of the immediate family, (3) quarantine, (4) parental leave, and (5) as contributions to a catastrophic illness pool maintained by the District. Employees who terminate their employment, but not at the request of the Board, shall be paid for their unused discretionary or sick days at the rate of \$30 per day, for up to 40 days of accumulated discretionary leave with the exception of the Superintendent who is to be paid at \$70 per day.

The GAFRS and Kansas statutes provide that if the unused sick pay is to be paid for in cash, the payment commitment is fully vested, and the date or time of payment is certain, then the liability must be recorded on the governmental entity's books. If this commitment is fully vested, but the date or time of payment is uncertain, the related liability is long-term and is not recorded since the District has a waiver of GAAP based reporting. At June 30, 2013, this accumulated discretionary and sick leave totaled \$12,245.00.

G. Defined Benefit Pension Plan

Plan description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, etc. seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2013

statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-4919 and K.S.A. 74-4921 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

H. ACCOUNTS PAYABLE AND ENCUMBRANCES

As explained previously, the District is on the regulatory cash basis of accounting, which calls for the recognition of encumbrances and accounts payable without distinction. Both are charged to expenses as soon as they are incurred and are shown as liabilities of each fund. The amounts of those debts on June 30, 2013 are as follows:

<u>Fund</u>	<u>Amount</u>
General Fund	\$ 18,472.87
Capital Outlay	38,801.00
At Risk Fund	10,455.07
Title I	151.90
Totals	<u><u>\$ 67,880.84</u></u>

I. INTERFUND TRANSFERS

The following is a summary of transfers between funds for the year ended June 30, 2013:

<u>From Fund</u>	<u>To Fund</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	At Risk	K.S.A. 72-6428	\$ 205,000.00
General	Capital Outlay	K.S.A. 72-6428	199,987.85
General	Driver Training	K.S.A. 72-6428	3,000.00
General	Food Service	K.S.A. 72-6428	21,741.71
General	Special Ed	K.S.A. 72-6428	257,934.74
General	Vocational Ed	K.S.A. 72-6428	552.81
Total			<u><u>\$ 688,217.11</u></u>

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2013

J. UNENCUMBERED CASH BALANCE

Unencumbered Cash Balances represent the Treasurer's Cash Balances for each fund, less any outstanding Accounts Payable or Encumbrances, at June 30, 2013. Unencumbered Cash Balances on July 1, 2012 were carried forward from the prior year.

III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. COMPLIANCE WITH KANSAS STATUTES

There were no funds that had expenditures in excess of the published budget.

B. OTHER LEGAL AND COMPLIANCE VIOLATIONS

There were no other legal and compliance violations.

IV. CONTINGENCIES

A. Grant Programs

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of July 26, 2013, grant expenditures have not been audited, but the District believes disallowed expenditures or overpayments, if any, will not have a material effect on individual governmental funds or the overall financial position of the District.

B. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. Settlement claims resulting from these risks have not exceeded commercial insurance coverage in the past three fiscal years.

V. COMPARATIVE DATA FOR YEAR ENDED JUNE 30, 2013

The amounts shown for the fiscal year ended June 30, 2012 in the accompanying financial statements are included only to provide a basis for comparison with the fiscal year ended June 30, 2013, and are not intended to present all information necessary for a fair presentation in accordance with accounting principles generally accepted in the United States of America.

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2013

VI. SUBSEQUENT EVENTS

Subsequent events have been evaluated through July 26, 2013.

**REGULATORY-REQUIRED SUPPLEMENTARY
INFORMATION**

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013

SCHEDULE -1-

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds:						
General Funds:						
General	\$1,668,379.00	\$ (69,468.00)	\$ 10,516.57	\$ 1,609,427.57	\$ 1,609,425.80	\$ (1.77)
Supplemental General	350,000.00	-	-	350,000.00	350,000.00	-
Special Purpose Funds:						
Capital Outlay	250,000.00	-	-	250,000.00	88,703.97	(161,296.03)
Driver Training	9,381.00	-	-	9,381.00	1,721.54	(7,659.46)
Food Service	161,284.00	-	-	161,284.00	106,653.10	(54,630.90)
Professional Development	12.00	-	-	12.00	-	(12.00)
At-Risk	215,000.00	-	-	215,000.00	205,000.00	(10,000.00)
Special Education	328,776.00	-	-	328,776.00	190,266.57	(138,509.43)
Vocational Education	7,000.00	-	-	7,000.00	552.81	(6,447.19)
KPERS Special Retirement Contribution	105,149.00	-	-	105,149.00	91,156.90	(13,992.10)
Recreation Commission	8,500.00	-	-	8,500.00	8,484.36	(15.64)

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes:				
Ad Valorem Tax	\$ 110,862.88	\$ 130,333.88	\$ 118,046.00	\$ 12,287.88
Delinquent Tax	3,951.10	2,418.37	3,517.00	(1,098.63)
Mineral Production Tax	436.11	2,344.83	1,000.00	1,344.83
Intergovernmental Sources:				
Federal Aid - Education Jobs	647.00	-	-	-
General State Aid	1,182,515.00	1,316,391.00	1,329,132.00	(12,741.00)
State Aid - Special Education	132,878.00	147,414.00	216,676.00	(69,262.00)
Operating Transfers:				
Transfer from Special Education	22,054.00	-	-	-
Transfer from Contingency	52,000.00	-	-	-
Other:				
Miscellaneous	20,254.93	10,516.57	-	10,516.57
Total Receipts	<u>\$1,525,599.02</u>	<u>\$1,609,418.65</u>	<u>\$1,668,371.00</u>	<u>\$ (58,952.35)</u>
Expenditures				
Eccell Base State Aid	\$ 27,972.00	\$ 56,418.64	\$ -	\$ 56,418.64
Instruction	230,595.97	322,626.97	439,079.00	(116,452.03)
Student Support	4,578.50	2,726.63	8,000.00	(5,273.37)
Instructional Support	2,541.72	422.23	4,500.00	(4,077.77)
General Administration	223,175.44	242,756.72	216,000.00	26,756.72
School Administration	75,478.98	79,431.74	117,600.00	(38,168.26)
Operations and Maintenance	173,105.35	116,014.70	206,500.00	(90,485.30)
Transportation	50,816.18	53,059.00	61,700.00	(8,641.00)
Other Supplemental Services	50,373.37	47,752.06	75,000.00	(27,247.94)
Operating Transfers:				
Transfer to Capital Outlay	210,045.00	199,987.85	75,000.00	124,987.85
Transfer to Driver Training	3,000.00	3,000.00	3,000.00	-
Transfer to Food Service	25,350.75	21,741.71	40,000.00	(18,258.29)
Transfer to At Risk	179,928.00	205,000.00	195,000.00	10,000.00
Transfer to Special Education	212,878.00	257,934.74	220,000.00	37,934.74
Transfer to Vocational Education	3,955.67	552.81	7,000.00	(6,447.19)
Transfer to Contingency	52,000.00	-	-	-
Adjust to Comply with Legal Max	-	-	(69,468.00)	69,468.00
Legal General Fund Budget	<u>\$1,525,794.93</u>	<u>\$1,609,425.80</u>	<u>\$1,598,911.00</u>	<u>\$ 10,514.80</u>
Adjustment for Qualifying Budget Credits	-	-	10,516.57	(10,516.57)
Total Expenditures	<u>\$1,525,794.93</u>	<u>\$1,609,425.80</u>	<u>\$1,609,427.57</u>	<u>\$ (1.77)</u>
Receipts Over (Under) Expenditures	\$ (195.91)	\$ (7.15)		
Unencumbered Cash, Beginning	195.57	7.15		
Prior Year Canceled Encumbrances	7.49	-		
Unencumbered Cash, Ending	<u>\$ 7.15</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

SUPPLEMENTAL GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes:				
Ad Valorem Tax	\$ 146,255.90	\$ 168,165.42	\$ 8,582.00	\$ 159,583.42
Delinquent Tax	5,432.29	4,163.13	4,832.00	(668.87)
Motor Vehicle Tax	13,931.12	18,119.13	20,003.00	(1,883.87)
Recreation Vehicle Tax	300.11	328.27	322.00	6.27
Truck Tax	4,193.75	4,219.19	-	4,219.19
Intergovernmental Sources:				
General State Aid	136,173.00	164,047.00	166,124.00	(2,077.00)
Total Receipts	<u>\$ 306,286.17</u>	<u>\$ 359,042.14</u>	<u>\$ 199,863.00</u>	<u>\$ 159,179.14</u>
Expenditures				
Salaries	\$ 302,000.00	\$ 350,000.00	\$ 350,000.00	\$ -
Total Expenditures	<u>\$ 302,000.00</u>	<u>\$ 350,000.00</u>	<u>\$ 350,000.00</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	\$ 4,286.17	\$ 9,042.14		
Unencumbered Cash, Beginning	<u>6,877.52</u>	<u>11,163.69</u>		
Unencumbered Cash, Ending	<u>\$ 11,163.69</u>	<u>\$ 20,205.83</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

CAPITAL OUTLAY FUND

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	(Under)
Receipts				
Other:				
Interest on Idle Funds	\$ 521.92	\$ 654.48	\$ 2,000.00	\$ (1,345.52)
Sale of Equipment	-	-	50,000.00	(50,000.00)
Miscellaneous Revenue	175,947.56	25,771.49	-	25,771.49
Operating Transfer:				
Transfer from General	210,045.00	199,987.85	75,000.00	124,987.85
Total Receipts	<u>\$ 386,514.48</u>	<u>\$ 226,413.82</u>	<u>\$ 127,000.00</u>	<u>\$ 99,413.82</u>
Expenditures				
Buildings	\$ 152,508.63	\$ -	\$ -	\$ -
Equipment	57,776.72	81,587.47	250,000.00	(168,412.53)
Lease Purchase Payment	7,116.50	7,116.50	-	7,116.50
Total Expenditures	<u>\$ 217,401.85</u>	<u>\$ 88,703.97</u>	<u>\$ 250,000.00</u>	<u>\$ (161,296.03)</u>
Receipts Over (Under) Expenditures	\$ 169,112.63	\$ 137,709.85		
Unencumbered Cash, Beginning	<u>105,405.73</u>	<u>274,518.36</u>		
Unencumbered Cash, Ending	<u>\$ 274,518.36</u>	<u>\$ 412,228.21</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

DRIVER TRAINING FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Sources:				
State Safety Fund	\$ 940.00	\$ 558.00	\$ 630.00	\$ (72.00)
Student Fees	434.00	326.00	750.00	(424.00)
Operating Transfer:				
Transfer from General	3,000.00	3,000.00	3,000.00	-
Total Receipts	<u>\$ 4,374.00</u>	<u>\$ 3,884.00</u>	<u>\$ 4,380.00</u>	<u>\$ (496.00)</u>
Expenditures				
Instruction	\$ 2,394.46	\$ 1,721.54	\$ 9,381.00	\$ (7,659.46)
Total Expenditures	<u>\$ 2,394.46</u>	<u>\$ 1,721.54</u>	<u>\$ 9,381.00</u>	<u>\$ (7,659.46)</u>
Receipts Over (Under) Expenditures	\$ 1,979.54	\$ 2,162.46		
Unencumbered Cash, Beginning	<u>3,021.29</u>	<u>5,000.83</u>		
Unencumbered Cash, Ending	<u>\$ 5,000.83</u>	<u>\$ 7,163.29</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

FOOD SERVICE FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Sources:				
Federal Aid	\$ 65,427.96	\$ 64,983.05	\$ 57,170.00	\$ 7,813.05
State Aid - School Food Assistance	791.80	810.09	774.00	36.09
Other:				
Sales to Students and Adults	20,819.71	17,728.00	25,222.00	(7,494.00)
Miscellaneous	-	200.00	5,000.00	(4,800.00)
Operating Transfer:				
Transfer from General	25,350.75	21,741.71	40,000.00	(18,258.29)
Total Receipts	<u>\$ 112,390.22</u>	<u>\$ 105,462.85</u>	<u>\$ 128,166.00</u>	<u>\$ (22,703.15)</u>
Expenditures				
Food Service	\$ 111,013.84	\$ 106,653.10	\$ 161,284.00	\$ (54,630.90)
Total Expenditures	<u>\$ 111,013.84</u>	<u>\$ 106,653.10</u>	<u>\$ 161,284.00</u>	<u>\$ (54,630.90)</u>
Receipts Over (Under) Expenditures	\$ 1,376.38	\$ (1,190.25)		
Unencumbered Cash, Beginning	<u>31,741.91</u>	<u>33,118.29</u>		
Unencumbered Cash, Ending	<u>\$ 33,118.29</u>	<u>\$ 31,928.04</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

PROFESSIONAL DEVELOPMENT FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Other	\$ -	\$ -	\$ 1.00	\$ (1.00)
Total Receipts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1.00</u>	<u>\$ (1.00)</u>
Expenditures				
Other	\$ -	\$ -	\$ 12.00	\$ (12.00)
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12.00</u>	<u>\$ (12.00)</u>
Receipts Over (Under) Expenditures	\$ -	\$ -		
Unencumbered Cash, Beginning	<u>11.00</u>	<u>11.00</u>		
Unencumbered Cash, Ending	<u>\$ 11.00</u>	<u>\$ 11.00</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

AT RISK FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Other:				
Miscellaneous	\$ -	\$ -	\$ 20,000.00	\$ (20,000.00)
Operating Transfer:				
Transfer from General	179,928.00	205,000.00	185,000.00	20,000.00
Total Receipts	<u>\$ 179,928.00</u>	<u>\$ 205,000.00</u>	<u>\$ 205,000.00</u>	<u>\$ -</u>
Expenditures				
Instruction	\$ 163,214.00	\$ 167,286.89	\$ 215,000.00	\$ (47,713.11)
Services	6,800.00	12,042.30	-	12,042.30
Supplies	9,914.00	25,670.81	-	25,670.81
Total Expenditures	<u>\$ 179,928.00</u>	<u>\$ 205,000.00</u>	<u>\$ 215,000.00</u>	<u>\$ (10,000.00)</u>
Receipts Over (Under) Expenditures	\$ -	\$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

SPECIAL EDUCATION FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Other:				
Miscellaneous Income	\$ 857.76	\$ 5,005.17	\$ 7,500.00	\$ (2,494.83)
Operating Transfer:				
Transfer from General	212,878.00	257,934.74	220,000.00	37,934.74
Total Receipts	<u>\$ 213,735.76</u>	<u>\$ 262,939.91</u>	<u>\$ 227,500.00</u>	<u>\$ 35,439.91</u>
Expenditures				
Transportation	\$ 25,448.67	\$ 7,373.57	\$ 138,410.00	\$ (131,036.43)
Coop Payments	168,759.00	182,893.00	190,366.00	(7,473.00)
Total Expenditures	<u>\$ 194,207.67</u>	<u>\$ 190,266.57</u>	<u>\$ 328,776.00</u>	<u>\$ (138,509.43)</u>
Receipts Over (Under) Expenditures	\$ 19,528.09	\$ 72,673.34		
Unencumbered Cash, Beginning	<u>81,747.63</u>	<u>101,275.72</u>		
Unencumbered Cash, Ending	<u>\$ 101,275.72</u>	<u>\$ 173,949.06</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

VOCATIONAL EDUCATION FUND

	<u>Prior Year Actual</u>	<u>Current Year</u>		<u>Variance Over (Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Operating Transfer:				
Transfer from General	\$ 3,955.67	\$ 552.81	\$ 7,000.00	\$ (6,447.19)
Total Receipts	<u>\$ 3,955.67</u>	<u>\$ 552.81</u>	<u>\$ 7,000.00</u>	<u>\$ (6,447.19)</u>
Expenditures				
Instruction:				
Salaries	\$ 2,516.28	\$ -	\$ 4,500.00	\$ (4,500.00)
Supplies	1,439.39	552.81	2,500.00	(1,947.19)
Total Expenditures	<u>\$ 3,955.67</u>	<u>\$ 552.81</u>	<u>\$ 7,000.00</u>	<u>\$ (6,447.19)</u>
Receipts Over (Under) Expenditures	\$ -	\$ -		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State of Kansas	\$ 102,982.44	\$ 91,156.90	\$ 105,149.00	\$ (13,992.10)
Total Receipts	<u>\$ 102,982.44</u>	<u>\$ 91,156.90</u>	<u>\$ 105,149.00</u>	<u>\$ (13,992.10)</u>
Expenditures				
Employee Benefits - Instructional	\$ 46,111.03	\$ 34,634.56	\$ 46,899.00	\$ (12,264.44)
Employee Benefits - Instructional Supp.	6,507.56	6,651.65	6,750.00	(98.35)
Employee Benefits - General Admin.	15,858.45	15,472.00	16,000.00	(528.00)
Employee Benefits - School Admin.	2,757.88	2,030.34	3,000.00	(969.66)
Employee Benefits - Food Service	6,088.34	5,395.06	6,250.00	(854.94)
Employee Benefits - Other Supp. Svcs.	-	-	6,500.00	(6,500.00)
Employee Benefits - Oper. & Maint.	17,525.98	20,872.00	17,750.00	3,122.00
Employee Benefits - Student Transp.	1,963.66	1,458.85	2,000.00	(541.15)
Employee Benefits - At Risk	1,880.87	887.28	-	887.28
Employee Benefits - Oper. Non-Instruct.	4,288.67	3,755.16	-	3,755.16
Total Expenditures	<u>\$ 102,982.44</u>	<u>\$ 91,156.90</u>	<u>\$ 105,149.00</u>	<u>\$ (13,992.10)</u>
Receipts Over (Under) Expenditures	\$ -	\$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

RECREATION COMMISSION FUND

	<u>Prior Year Actual</u>	<u>Current Year</u>		<u>Variance Over (Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes:				
Ad Valorem Tax	\$ 6,308.02	\$ 7,293.80	\$ 6,974.00	\$ 319.80
Delinquent Tax	362.01	216.33	208.00	8.33
Motor Vehicle Tax	651.60	778.49	866.00	(87.51)
Recreation Vehicle Tax	13.90	14.09	14.00	0.09
Truck Tax	203.85	181.65	-	181.65
Other:				
Miscellaneous	-	-	2,000.00	(2,000.00)
Total Receipts	<u>\$ 7,539.38</u>	<u>\$ 8,484.36</u>	<u>\$ 10,062.00</u>	<u>\$ (1,577.64)</u>
Expenditures				
Recreation Commission Disbursement	\$ 7,539.38	\$ 8,484.36	\$ 8,500.00	\$ (15.64)
Total Expenditures	<u>\$ 7,539.38</u>	<u>\$ 8,484.36</u>	<u>\$ 8,500.00</u>	<u>\$ (15.64)</u>
Receipts Over (Under) Expenditures	\$ -	\$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

CONTINGENCY RESERVE FUND

	<u>2012</u>	<u>2013</u>
Receipts		
Operating Transfer:		
Transfer from General	\$ 52,000.00	\$ -
Total Receipts	<u>\$ 52,000.00</u>	<u>\$ -</u>
Expenditures		
Equipment	\$ -	\$ -
Operating Transfer:		
Transfer to General	52,000.00	-
Total Expenditures	<u>\$ 52,000.00</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	\$ -	\$ -
Unencumbered Cash, Beginning	<u>132,289.79</u>	<u>132,289.79</u>
Unencumbered Cash, Ending	<u><u>\$ 132,289.79</u></u>	<u><u>\$ 132,289.79</u></u>

UNIFIED SCHOOL DISTRICT NO. 285
CEDAR VALE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2013
(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

TEXTBOOK RENTAL FUND

	<u>2012</u>	<u>2013</u>
Receipts		
Rental Fees	\$ 1,807.00	\$ 1,500.50
Total Receipts	<u>\$ 1,807.00</u>	<u>\$ 1,500.50</u>
Expenditures		
Textbooks	\$ 2,314.08	\$ -
Total Expenditures	<u>\$ 2,314.08</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	\$ (507.08)	\$ 1,500.50
Unencumbered Cash, Beginning	<u>667.58</u>	<u>160.50</u>
Unencumbered Cash, Ending	<u><u>\$ 160.50</u></u>	<u><u>\$ 1,661.00</u></u>

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES

REGULATORY BASIS

FOR THE YEAR ENDED JUNE 30, 2013

(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

FEDERAL GRANTS FUND

	2012	2013
Receipts		
Federal Aid - Title I	\$ 45,087.00	\$ 42,833.00
Federal Aid - Title II-A	7,820.00	7,542.00
REAP - Rural Education Achievement Program	14,654.00	16,400.00
Total Receipts	<u>\$ 67,561.00</u>	<u>\$ 66,775.00</u>
Expenditures		
Title I - Teacher Salaries and Benefits	\$ 40,729.96	\$ 35,833.00
Title I - Other Purchased Services	2,191.12	2,500.00
Title I - Supplies	2,165.92	4,500.00
Title II-A - Professional and Teacher Services	4,500.00	3,500.00
Title II-A - Supplies	500.00	1,500.00
Title II-A - REAP	2,820.00	2,542.00
REAP	14,654.00	16,400.00
Total Expenditures	<u>\$ 67,561.00</u>	<u>\$ 66,775.00</u>
Receipts Over (Under) Expenditures	\$ -	\$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>
Ending Balance Composition:		
Title I	\$ -	\$ -
Title II-A	-	-

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES

REGULATORY BASIS

FOR THE YEAR ENDED JUNE 30, 2013

(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

MISCELLANEOUS GRANTS FUND

	<u>2012</u>	<u>2013</u>
Total Receipts	<u>\$ -</u>	<u>\$ -</u>
Expenditures		
Grant Expenditures	<u>\$ 650.30</u>	<u>\$ -</u>
Total Expenditures	<u>\$ 650.30</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	\$ (650.30)	\$ -
Unencumbered Cash, Beginning	<u>650.30</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES

REGULATORY BASIS

FOR THE YEAR ENDED JUNE 30, 2013

(With Comparative Actual Totals for the Prior Year Ended June 30, 2012)

SCHEDULE -2-

SCHOLARSHIP FUNDS

	<u>2012</u>	<u>2013</u>
Receipts		
Other:		
Contributions	\$ 2,100.00	\$ 1,450.00
Interest	294.85	196.97
Total Receipts	<u>\$ 2,394.85</u>	<u>\$ 1,646.97</u>
Expenditures		
Scholarships	\$ 7,100.00	\$ 10,100.00
Total Expenditures	<u>\$ 7,100.00</u>	<u>\$ 10,100.00</u>
Receipts Over (Under) Expenditures	\$ (4,705.15)	\$ (8,453.03)
Unencumbered Cash, Beginning	<u>108,474.32</u>	<u>103,769.17</u>
Unencumbered Cash, Ending	<u><u>\$ 103,769.17</u></u>	<u><u>\$ 95,316.14</u></u>
Ending Balance Composition:		
Travis Scholarship	\$ 50,143.32	\$ 48,169.24
Foster Scholarship	16,045.04	15,198.98
Robert J. Radcliff Scholarship	29,668.28	25,933.41
Farmers' Cooperative Scholarship	5,810.71	4,311.28
Miscellaneous Scholarship	2,101.82	1,703.23

UNIFIED SCHOOL DISTRICT NO. 285**CEDAR VALE, KANSAS****SCHEDULE -3-****AGENCY FUNDS****SUMMARY OF RECEIPTS AND DISBURSEMENTS****REGULATORY BASIS****FOR THE YEAR ENDED JUNE 30, 2013****STUDENT ACTIVITY FUNDS AND OTHER AGENCY FUNDS**

Student Organizations:	Beginning	Receipts	Disbursements	Ending
	Cash Balance			Cash Balance
Class of 2009	\$ 85.74	\$ -	\$ -	\$ 85.74
Class of 2010	58.64	-	-	58.64
Class of 2011	124.00	-	-	124.00
Class of 2012	100.00	-	-	100.00
Class of 2013	1,879.31	1,465.27	3,266.86	77.72
Class of 2014	2,130.04	12,037.87	10,212.89	3,955.02
Class of 2015	1,306.07	2,350.48	988.37	2,668.18
Class of 2016	112.11	3,489.50	1,647.40	1,954.21
Class of 2017	104.35	191.00	114.47	180.88
Class of 2018	-	179.00	50.00	129.00
Coke Vending Machine	327.31	266.37	136.80	456.88
Band	40.77	7,669.76	7,393.51	317.02
High School Cheerleaders	412.05	1,507.35	1,630.89	288.51
Junior High Cheerleaders	1,187.34	-	42.00	1,145.34
Drama	5.05	-	-	5.05
FCCLA	6.41	-	-	6.41
NHS	232.77	21.00	82.35	171.42
Student Council	3,052.06	1,147.38	1,523.97	2,675.47
High School Faculty	256.92	280.00	304.00	232.92
Grade School Faculty	635.73	50.00	211.52	474.21
Football	123.02	1,000.00	603.00	520.02
Basketball	263.05	-	149.85	113.20
Volleyball	5.00	-	-	5.00
Track	-	-	-	-
Weight Room	5.00	-	-	5.00
Softball	445.47	-	-	445.47
MS Football	3.19	-	-	3.19
Baseball	-	594.00	562.40	31.60
Library	1,223.79	5,808.28	5,241.84	1,790.23
Bad Check S/C	-	-	-	-
Purple Card	616.53	-	189.44	427.09
Elementary Purple Card	363.63	-	102.00	261.63
Scholarships	173.87	-	-	173.87
Red Ribbon Week	250.00	-	-	250.00
Total Student Activity Funds	\$ 15,529.22	\$ 38,057.26	\$ 34,453.56	\$ 19,132.92
Other Agency Funds				
Sales Tax	299.76	3,256.09	3,555.85	-
Total Agency Funds	\$ 15,828.98	\$ 41,313.35	\$ 38,009.41	\$ 19,132.92

UNIFIED SCHOOL DISTRICT NO. 285

CEDAR VALE, KANSAS

DISTRICT ACTIVITY FUNDS

STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH REGULATORY BASIS

FOR THE YEAR ENDED JUNE 30, 2013

SCHEDULE 4-

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Receipts						
Concessions	\$ 1,659.35	\$ 12,478.40	\$ 12,133.69	\$ 2,004.06	\$ -	\$ 2,004.06
Gate	7.15	5,337.60	4,799.38	545.37	-	545.37
Total Receipts	<u>\$ 1,666.50</u>	<u>\$ 17,816.00</u>	<u>\$ 16,933.07</u>	<u>\$ 2,549.43</u>	<u>\$ -</u>	<u>\$ 2,549.43</u>
School Projects						
Yearbook	\$ 949.95	\$ 5,067.30	\$ 4,303.57	\$ 1,713.68	\$ -	\$ 1,713.68
Total School Projects	<u>\$ 949.95</u>	<u>\$ 5,067.30</u>	<u>\$ 4,303.57</u>	<u>\$ 1,713.68</u>	<u>\$ -</u>	<u>\$ 1,713.68</u>
Total District Activity Funds	<u>\$ 2,616.45</u>	<u>\$ 22,883.30</u>	<u>\$ 21,236.64</u>	<u>\$ 4,263.11</u>	<u>\$ -</u>	<u>\$ 4,263.11</u>